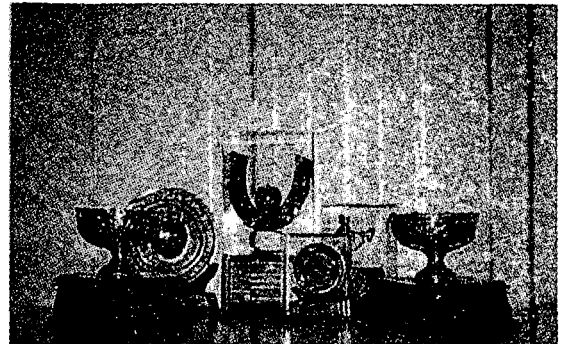


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CS	<input checked="" type="checkbox"/>		DPY	NA
RO	<input checked="" type="checkbox"/>		DIV	<input checked="" type="checkbox"/>
TRA	NA		AC	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SHI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>



Annual Report 1997-98

HIND INDUSTRIES LIMITED



Some of the Recognitions.

HIND INDUSTRIES LIMITED

BOARD OF DIRECTORS : Mr. Sirajuddin Qureshi (Chairman cum Managing Director)
: Mrs. Kiran Qureshi
: Mr. H.K. Peshwani (IFCI Nominee)
: Dr. M.A. Haleem
: Mr. B.B. Gupta
: Mr. B.B. Huria

GENERAL MANAGER (Finance) : Mr. Manoj Khattar

SR. MANAGER (Finance & Accounts) : Mr. S. M. Saini

BANKERS : Indian Bank
State Bank of Hyderabad

AUDITORS : M/s. M.K. Aggarwal & Co.
Chartered Accountants

COMPANY SECRETARY : Mr. Shahid Jamal

REGISTERED OFFICE : B-3, Friends Colony (West)
Main Mathura Road
New Delhi - 110 065
Phone : 691 8786 (5 Lines) Fax : 011-682 1137
Email : hindgrp@nde.vsnl.net.in

WORKS

B-42, Site IV
Industrial Area Sahibabad
Distt. Ghaziabad (U.P.)
Phone : 91-770 785/86 Fax : 0575-770 784

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HIND INDUSTRIES LIMITED**NOTICE**

Notice is hereby given that the 25th Annual General Meeting of the members of Hind Industries Limited will be held at A-18, Ansal Farm Villas, Satbari, Mehrauli, New Delhi - 110 030 on Friday 18th December, 1998 at 9:00 a.m. to transact the following business :-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March 1998, and the Profit and Loss Account of the Company for the year ended on that date and the Report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Dr. M.A. Haleem who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.
4. To declare a dividend on Equity Shares.

SPECIAL BUSINESS :

5. To Consider and if, thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the earlier resolution passed by the members of the Company, the consent of the Company be and is hereby accorded to the Board of Directors pursuant to the provisions of Section 370 and other applicable provisions, if any, of the Companies Act, 1956 :

(a) to make loans to bodies corporate, whether under the same management or not as the Company, in excess of the limits prescribed in that section, provided that no loans shall be made pursuant to the authority conferred hereby if the aggregate of the proposed loans and the loans then existing exceeds the sum of Rs.200 Crores (Rupees Two Hundred Crores only)

(b) to give any guarantee or provide any security in connection with a loan made by any other person to or to

any other person by, any body corporate, notwithstanding the fact that whether such body corporate is under the same management or not as the Company, upto a limit of Rs.200 Crores (Rupees Two Hundred Crores only).

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things, as in its absolute discretion it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by the Board of Directors to be in the interest of the Company."

6. To Consider and if, thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company, the consent of the Company be and is hereby accorded pursuant to the provisions of Section 372 and other applicable provisions, if any, of the Companies Act, 1956 and subject to such approvals, as may be required, to the Board of Directors that in addition to the investment in any Body or Bodies corporate which the Board of Directors of the Company is entitled to make upto the limits prescribed under Section 372 of the Companies Act, 1956 to further invest in excess of the said limits, in any Body or Bodies corporate, as may be decided by the Board of Directors, provided that no investments shall be made pursuant to the authority conferred hereby if the aggregate of the proposed investment and the investments then existing exceeds Rs.200 Crores (Rupees Two Hundred Crores only).

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to do all acts, deeds, matters and things, as in its absolute discretion it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by the Board of Directors to be in the interest of the Company."

7. To Consider and if, thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions

HIND INDUSTRIES LIMITED

of Section 81 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), and enabling provisions in the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company With the Stock Exchanges where the shares of the Company are listed and subject to the approval of Govt. of India (G.O.I.), Financial Institutions (FIs), Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI), and all other concerned authorities, if any, and to the extent necessary and such other approvals, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board") and/or a duly authorised Committee thereof for the time being exercising the powers conferred by the Board the consent of the Company be and is hereby accorded to the Board to issue/offer equity shares, preference shares, convertible debentures (fully or partly), non-convertible debentures, all or any of the aforesaid with or without detachable or Non-detachable warrants and/or warrants of any nature and/or secured premium notes, and/or floating rate notes/bond, and/or any other financial instrument(s) (hereinafter referred to as "securities") as the Board in its sole discretions may at any time or times hereafter decide which securities when issued or allotted would ultimately result in an increase in the subscribed/paidup Share Capital of the Company by an amount not exceeding the Authorised share capital of the Company, to the Members, Employees, Companies, Financial Institutions, Mutual Fund, Banks, Non-resident Indians, Foreign Companies, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs), Investment Institutions, or other entities/authorities and to such other persons through such issue which may be brought from time to time including public issue, right issue, private placement, placement on firm allotment basis, exchange of securities, conversion of loans or otherwise and for general corporate purposes including capital expenditure, working capital requirements, amalgamations, acquisitions, reconstructions, or any other re-organisation as the Board may deem fit and/or by any one or more or a combination of the above modes/methods or otherwise and in one or more tranche(s) with or without voting rights in general meetings/class meetings of the company as may be permitted under the then prevailing laws, at such price or prices in such manner as the Board may in its absolute discretion

think fit in consultaion with the lead managers underwriters, advisors and such other persons, and on such terms and conditions including the number of Securities to be issued, face value, rate of dividend, interest, redemption period, manner of redemption, amount of premium on redemption, the number of preference shares/equity shares to be allotted on conversion /redemption/ extinguishment of debts, excercise of rights attached with warrants, the ratio of exchange of shares and/or warrants and/or any other financial instrument, period of conversion, fixing of record date or book closure and related or incidental matters.

RESOLVED FURTHER THAT such of these securities to be issued as are not subscribed, may be disposed off by the Board to such persons and in such manner and on such terms and conditions as the Board may in its absolute discretion think most beneficial to the company including offering or placing them with Banks/ Financial Institutions /Investment Institutions/ Mutual Funds/Foreign Institutional Investors or such other persons or otherwise as the Board may in its absolute discretion decide.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue, allotment and utilisation of proceeds of issue of the securities and further to do all such acts, deeds, matters and things and to finalise and execute all such deeds, documents and writings as may be necessary, desirable or expedient as it may deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of Directors or Managing Director of the Company, to give effect to the aforesaid resolution."

8. To Consider and if, thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution ;

"RESOLVED THAT in supersession to the earlier resolutions passed by the members of the Company, the consent of the Company be and is hereby accorded, in terms of Section 293 (1) (a) and other applicable provisions, if any of the Companies Act, 1956 for mortgaging and/or

HIND INDUSTRIES LIMITED

charging by the Board of Directors of the Company, all the immovable and movable properties of the company wheresoever situate, present and future and the whole of the undertaking of the company and/or giving the power to takeover the management of the Business and concern of the company in certain events (whether such power is contained in the documents creating the mortgage /charge or otherwise) in favour of various Financial Institutions/Banks/Bodies Corporate to the extent of Loan(s) sanctioned by them together with the interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on repayment or on the redemption, costs, charges, expenses and other monies payable by the company under Loan Agreement(s) entered into/to be entered into by the company in respect of the said loans subject to an overall limit of Rs.200 Crores (Rupees Two Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and things as may be necessary for giving effect to the above resolution."

9. To Consider and if, thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT in supersession to the earlier resolutions passed by the members of the Company, the consent of the company be and is hereby accorded pursuant to Section 293 (1) (d) of the Companies Act, 1956 to the Board of Directors of the Company to borrow any sum or sums of money from time to time for the purpose of the Company on such terms and conditions and with or without security, as the Board of Directors may in its discretion think fit, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of paidup capital and free reserves of the Company, i.e. reserves not set apart for any specific purpose, provided however, that the total borrowings at any time including the monies already borrowed shall not exceed the sum of Rs.200 crores (Rupees Two Hundred Crores only).

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient or desirable, and to settle

any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by the Board of Directors to be in the best interest of the Company."

10. To Consider and if, thought fit to pass with or without modification(s) the following resolution as Special Resolution ;

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310 and 311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, and subject to such sanctions, as may be necessary, consent of the company be and is hereby accorded for the reappointment of Shri Sirajuddin Qureshi, the Chairman and Managing Director of the Company for a period of five years effective from 06/08/1998 to 05/08/2003, on the following remuneration in terms of Schedule XIII to the Companies Act, 1956, as set out hereunder:

a) Salary:

A monthly salary in the following scale of pay:
Rs.40,000-5,000-65,000.

b) Commission:

Subject to a ceiling of 50% of the Salary, commission equal to 1% on the net profits to the Company computed in the manner laid down in section 309(5) of the Companies Act, 1956.

c) Provident Fund:

Company's contribution to the Provident fund @ 12% of the Salary.

d) Pension/Superannuation Fund:

Company's contribution to the Superannuation Fund @ 15% of the Salary.

e) Gratuity:

Gratuity @ one half month's salary for each completed year of service subject to a ceiling of Rs.2,50,000/-

f) Other Perquisites:

Subject to an overall ceiling of Rs.5,00,000/- per annum and subject further to specific ceiling set forth hereinafter, the other perquisites are as follows:

g) Medical Benefits:

Reimbursement of medical expenses actually incurred for self and family subject to ceiling of one month's salary in a year

HIND INDUSTRIES LIMITED

or three month's salary over a period of 3 years.

ii) Leave Travel Concession :

Leave Travel Concession for self and family once in a year.

iii) Club Fees :

Fee of two clubs; admission and life membership fees not to be payable by the Company.

iv) Insurance :

Personal Accident Insurance of an amount, the annual premium of which does not exceed Rs.4000/-.

- g) The Company shall provide a motor car with driver to Shri Sirajuddin Qureshi for use on the Company's business. The use of car for personal purposes of Shri Sirajuddin Qureshi shall be billed by the Company and paid by him.
- h) The Company shall provide telephone facilities at the residence of Shri Sirajuddin Qureshi for official purposes.
- i) The Company shall allow leave to Shri Sirajuddin Qureshi on full pay and allowances, but not more than one month's leave for every 11 months of service. The accumulation of the earned leave will be allowed. However, leave accumulated but not availed of will not be allowed to be encashed.
- j) Shri Sirajuddin Qureshi shall be entitled to the reimbursement of entertainment expenses actually and properly incurred in the course of legitimate business of the Company, subject to such ceiling as may be fixed by the Company.

FURTHER RESOLVED THAT in the event of any modification or revision in the said Schedule XIII in respect of the remuneration payable to Chairman and Managing Director, the Board of Directors be and is hereby authorised, at its discretion, to revise the remuneration payable to Shri Sirajuddin Qureshi with effect from the date of such modification or revision."

By order of the Board of Directors

SHAHID JAMAL AHMAD
Company Secretary

Place : New Delhi
Date : October 29, 1998

REGISTERED OFFICE :
B-3, Friends Colony (West)
Main Mathura Road
New Delhi - 110 065.

Notes :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTYEIGHT HOURS BEFORE THE MEETING.**
2. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 1st December, 1998 to Wednesday, 16th December, 1998 (both days inclusive).
3. Members are requested to intimate to the Company Secretary changes, if any, in their registered addresses alongwith Pin Code Number.
4. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
5. As a measure of economy, distribution of copies of the Report at the Annual General Meeting shall not be made. Members are requested to bring their copies of the report to the meeting.
6. **SHAREHOLDERS SEEKING ANY INFORMATION WITH REGARD TO ACCOUNTS ARE REQUESTED TO WRITE TO THE COMPANY SECRETARY WELL IN ADVANCE SO AS TO REACH THE COMPANY ATLEAST 7 DAYS PRIOR TO ANNUAL GENERAL MEETING SO AS TO ENABLE THE MANAGEMENT TO KEEP INFORMATION READY AT THE AGM.**

EXPLANATORY STATEMENT

Pursuant to Section 173(2) of the Companies Act, 1956

ITEM NO.5

With the Group Companies coming out with expansion and diversification plans, it may become imperative for the Company to give loan(s)/Corporate Guarantees on behalf of the Group Companies. Accordingly the Board of Directors considers it desirable that a limit of Rs.200 Crores under section 370 of the Companies Act, 1956 be made available to the Company.

The Board recommends the passing of said resolution as a special Resolution.

None of the Directors is concerned or interested in passing of the said resolution.

HIND INDUSTRIES LIMITED**ITEM NO.6**

The shareholders have, pursuant to the provisions of Section 372 of the Companies Act 1956 in the 22nd Annual General Meeting of the Company held on September 11, 1995, authorised the Board to invest, subject to the approval of Central Government, wherever required, in the securities of other Bodies Corporate upto an overall limit of Rs.100 Crores (Rupees Hundred Crores only). Keeping in view of the growing operations in the Group Companies and consequent investment opportunities for the Company, the Directors seek to enhance the said limit upto a sum of Rs.200 Crores (Rupees Two Hundred Crores Only).

The Board recommends the passing of said resolution as a special Resolution.

None of the Directors is, in any way, concerned or interested in the said resolutions.

ITEM NO.7

Section 81 of the Companies Act, 1956 provides, inter alia, that whenever the subscribed capital of the company is proposed to be increased by allotment of further shares, such shares shall be first offered to the members who are holders of the equity Shares of the Company in proportion to the capital paidup on those shares at that time. In case the shares are to be offered to any person other than the members of the company, approval of the members is required by a Special Resolution.

The Company is working over various Diversification projects for which it might go to Shareholders for raising the Capital. Moreover, looking into the very high cost of Debt Fund which the Company is presently availing from financial Institutions, the Company might thinkover in terms of substituting the Debt fund with Equity if the Share Market conditions improve. The Authorised share capital of the company at present is Rs.25. Crores (Rupees Twenty Five Crores only). The company therefore may issue/allot further shares in future for which Board seeks the approval of the shareholders and hence the resolution.

Board recommends passing of the resolution as a Special Resolution.

None of the directors shall be considered to be interested and/or concerned in passing of the said resolution except to the extent of their Shareholdings in the Company.

ITEM NO.8 & 9

At the Annual General Meeting of the company held on 23rd September, 1993, members passed an ordinary reso-

lution thereby giving their sanction under section 293 (1) (a) of the Companies Act, 1956, to mortgage and/or charge by the Board of Directors of the Company any of the immovable and movable property of the Company for securing any loan and/or advances already obtained or that might be obtained within the overall borrowing limit of Rs.100 Crores. At the Annual General Meeting members also authorised the Board by an ordinary resolution passed pursuant to section 293 (1) (d) of the companies Act, 1956, to borrow within aforesaid overall limits. Keeping in view of the expansion of the production capacity of plant the company may require additional funds and hence the limit is now proposed to be increased to Rs.200 Crores (Rupees Two Hundred Crores only) which is in excess of paid up Share Capital and free reserves of the Company. The ordinary resolutions set out at Item Nos. 8 & 9 are intended to give requisite authority to the Board.

Board recommends passing of the above resolution as an Ordinary Resolution.

None of the Directors shall be considered to be concerned or interested in the passing of said resolution except to the extent of their shareholding in the company.

ITEM NO.10

The Managing Director of the Company was reappointed for a period of five years from 6-8-93 to 5-8-98. His term of appointment expired on 5-8-98. The Directors felt that it was because of the dynamism, farsightedness and entrepreneurship of Mr.Sirajuddin Qureshi that the Company achieved commendable success. The Board therefore in its meeting dated 29.07.1998 reappointed Mr. Sirajuddin Qureshi as Managing Director of the Company looking into the best interest of the Company on the terms and conditions as detailed in the resolution at Item No.10 in pursuance of section 198, 269, 309, 310 and 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956.

The Board requests the shareholders to ratify the appointment.

The Directors therefore recommend for passing of this resolution.

Mr.Sirajuddin Qureshi may be deemed to be interested in this resolution.

HIND INDUSTRIES LIMITED**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have pleasure in presenting their Twenty Fifth Annual Report alongwith Audited Accounts for the year ended 31st March, 1998.

FINANCIAL HIGHLIGHTS:

<i>Particulars</i>	<i>1997-98 (Rs.)</i>	<i>1996-97 (Rs.)</i>
Sales	5312.66	5251.72
Other Income	28.50	55.27
Operating Profit	685.17	678.15
Profit before Taxes	685.17	678.15
Provision for Taxation	9.75	-
Profit after Taxes	675.42	678.15
Appropriations:		
Proposed Dividend	58.02	57.53
Corporate Dividend Tax	5.80	5.75
Transfer to General Reserve	600.00	600.00
Surplus Carried to B/Sheet	376.33	364.73

OPERATIONS :

The Company improved its performance during the year and achieved a turnover of Rs.5312.66 lakhs against last year turnover of Rs. 5251.72 lakhs. The profit before taxes is Rs.685.17 lakhs as against Rs.678.15 in the previous year.

Commencement of Commercial Production by HIND AGRO INDUSTRIES LIMITED

Your Directors have pleasure to inform you that the 100% Export Oriented Ultra Modern Integrated Abattoir-Cum-Meat Processing Plant of Hind Agro Industries Limited, the Subsidiary Company of Hind Industries Limited was fully commissioned after successful Trial Runs and Commercial Production started from January, 1998. During the three months upto 31st March, 1998 Hind Agro Industries Limited achieved a turnover of Rs.2133.11 lakhs.

DIVIDEND :

Your Directors recommend for your Consideration tax free dividend of 8% for the year ended on 31st March 1998. Total Dividend outgo will be Rs. 58,02,383. The Company will pay a Tax of 10% on dividend amount.

CURRENT YEAR'S OUT LOOK :

The Company's brand of product has achieved a special reputation and equity in Middle East and other markets. The Directors are confident that with the buoyant world market for meat products and Governments program to give major thrust to Exports, the Company's performance will improve in the current year.

DEPOSITS :

Your Company has not invited/accepted any fixed deposits from Public during the year pursuant to provisions of Section 58A of the Companies Act, 1956.

DIRECTORS :

Dr.M.A.Haleem, Director will retire by rotation at the forthcoming Annual General Meeting and being eligible offers himself for reappointment.

AUDITORS :

M/s M.K.Aggarwal & Co., Chartered Accountants, retires as Auditors of the Company at the conclusion of 25th Annual General Meeting and being eligible offer themselves for reappointment.

PARTICULARS OF EMPLOYEES :

There was no employee in the Company drawing remuneration of more than 25,000/- per month or Rs.3,00,000/- per annum hence no particulars of Employees under section 217(2A) of Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975 is required to be given.

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo :

The statement pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given in the Annexure forming part of this report.

ACKNOWLEDGEMENTS :

The Directors wish to thank and deeply acknowledge the co-operation, assistance and support extended to the company by the Central Government, State Government, Financial Institutions and Company's Bankers. The

HIND INDUSTRIES LIMITED

Board also wishes to place on record their appreciation for the all round co-operation and sincere efforts made by the workers, staff members and executives of the Company.

For and on behalf of the Board of Directors

SIRAJUDDIN QURESHI
Chairman

Place : New Delhi
Date : October 29, 1998

ANNEXURE TO THE DIRECTORS' REPORT

Information in accordance with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

A) CONSERVATION OF ENERGY

Energy conservation Measures Taken :

a) Energy conservation during the financial period

(i) During the Financial Year, the Company continued its efforts in optimum conservation of power. Power generation and power consuming equipments were under continuous supervision and maintenance.

(ii) Distribution system was overhauled for effective functioning.

(iii) In the cold storages, insulation were made more effective to ensure energy losses.

b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy:

Strict vigil is being maintained over use of utilities, refrigerants, compressors, air handling units, lightings and fans.

c) Impact of measures at (a) and (b) above

for reduction of energy consumption and consequent impact on the cost of production of goods:

Consumption of energy per unit of production has been in line with the level of activity due to measures related to energy conservation undertaken as stated above.

d) Total Energy Consumption :

Power and Fuel consumption :

Electricity	Current Year	Previous Year
a) Purchased Units (KWH)	1363340.00	2834357.00
Total Amount (Rs.)	7154649.00	8219638.00
Average Rate/Unit (Rs.)	5.24	2.90

b) Own Generation through

Diesel Generator Set		
Units per liter of Diesel Oil	220189.00	129285.00
Cost/Unit	10.27	8.02
Total Amount (Rs.)	2262862.00	1036869.00

Consumption per Unit of Production :

Fresh & Frozen Meat

Particulars	(Per M.T.)	
	Current Year	Previous Year
Electricity (KWH)	150.91	355.15
Diesel Oil (Liters)	24.37	15.29

FORM "B" (See Rule 2)

B) TECHNOLOGY ABSORPTION :

1. Research and Development (R&D)

a) Specific areas in which R & D was carried out by the Company.

The R & D Laboratory is being run efficiently. Continuous efforts are being made to improve the functioning.